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6 UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

7 IN RE: CASE NO. 10-11533

8 NAVJOT, LLC CHAPTER 11

9 DEBTOR. / MOTION FOR ORDER AUTHORIZING USE
10 OF CASH COLLATERAL, DECLARATION
OF SURINDER SROA, MEMORANDUM OF
POINTS AND AUTHORITIES

11 (854-866 Fourth St., San Rafael)
Date: May 21, 2010
12 Time: 9:00 a.m.
Place: 99 South E St.
13 Santa Rosa, CA

14 TO: HONORABLE ALAN JAROSLOVSKY, UNITED STATES BANKRUPTCY JUDGE:
15 NAVJOT, LLC, Debtor herein, by and through counsel, hereby
16 moves the above entitled Court for an Order Authorizing Use of Cash
17 Collateral consistent with the Budget attached hereto as Exhibit A.

18 Said Motion is made on the grounds that the creditor is secured
19 by the rents from the premises located at 854-866 Fourth St., San
20 Rafael, CA but is adequately protected with the use of said rents by
21 the value of the real property and rents due in subsequent months.

22 Said Motion is made and based on the within Motion, the
23 Declaration of Surinder Sroa, and the Memorandum of Points and
24 Authorities appended hereto.

25 Dated: 5/19/10 DAVID N. CHANDLER, p.c.

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27 By: /s/ David N. Chandler
28 DAVID N. CHANDLER,
Attorney for Debtor

DECLARATION OF SURINDER SROA

I, Surinder Sroa, declare and say:

1. That if called as a witness, I am competent to testify to the within matters from my own knowledge.

2. I am one of the managing members of the Debtor in the
within Chapter 11 case.

3. The real property located at 854-866 Fourth St., San Rafael, CA consists of a multi tenant commercial building. The property is property of the within estate.

10 4. The rents produced by the subject property are set forth
11 in Exhibit A.

12 5. In order to manage the property and produce the rents as
13 shown and as projected, certain expenses must be paid on an ongoing
14 basis to maintain habitability of the premises.

15 6. A budget for the monthly expenses of operation is
16 attached hereto as Exhibit A. The monthly amount set forth in
17 Exhibit A for insurance is the prorated monthly payment for
18 insurance for 811 Grant, Novato, 714 Fourth St., 854 Fourth St.,
19 and 901 Lincoln, San Rafael, California. The policy is a single
20 policy covering said properties. Only the prorated amount is
21 proposed to be paid from the cash collateral from the subject
22 property.

23 7. The subject property has a value in excess of the amount
24 secured thereby.

25 8. It is in the best interests of the estate and creditors,
26 including those secured by the rents, to permit the use of cash
27 collateral to maintain the taxes, insurance and maintenance.

28 Executed under penalty of perjury this 19th day of May, 2010

1 at San Rafael, California.

2 /s/ Surinder Sroa
3 SURINDER SROA

4 MEMORANDUM OF POINTS AND AUTHORITIES

5 Navjot, LLC, Debtor herein, submit the following authorities
6 in support of its Motion for Order Authorizing Use of Cash
7 Collateral:

8 1. The within case was filed on April 27, 2010 pursuant to
9 Chapter 11 of the Code.

10 2. The real property located at 854-866 Fourth St., San
11 Rafael, CA is property of the within estate and encumbered by a
12 first priority Deed of Trust in favor of JP Morgan Chase.

13 3. Said property produces rent as shown in Exhibit A.

14 4. Certain expenses must be paid each month to maintain the
15 respective properties consistent with the obligations of the owner
16 pursuant to the applicable lease or rental agreement. The expenses
17 are set forth in the Budget attached hereto as Exhibit A.

18 5. The continuing rents are cash collateral of the said
19 secured creditor(s). In order to continue to produce rents,
20 certain expenses of the property are required to be paid.

21 6. The Debtor may not use cash collateral unless (a) the
22 entity having an interest consents, or (b) the court, after notice
23 and hearing authorizes such use. Section 363(c)(2).

24 7. A hearing on a cash collateral motion shall be scheduled
25 in accordance with the needs of the Debtor. Section 363(c)(3).

26 8. Debtor requires the use of cash collateral to pay
27 expenses as set forth in the Budget attached hereto as Exhibit A.

28 9. It is respectfully submitted that the Debtor be

1 authorized to utilize cash collateral rents pursuant to the said
2 budget and to pay such expenses as budgeted therefore as same are
3 incurred.

4 Dated: 5/19/10

DAVID N. CHANDLER, p.c.

5 By: /s/ David N. Chandler

6 DAVID N. CHANDLER,
7 Attorney for Debtor

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Income Property Operating Statement

Entity Name:	Navjot LLC
Property Address:	854-866 4th St

	2010
	monthly

INCOME:	
Rental Income	\$ 13,096
Other Income CAM Charges	\$ 3,152
TOTAL INCOME	\$ 16,248

EXPENSES:	
Management Fee (Offsite) rent	\$ 800
Administrative (G&A)	\$ 800
Property Insurance	\$ 276
Legal and other Professional Fees	\$ 1,000
On-site Mgmt - Salaries, Taxes, Benefits	\$ 2,842
Interior Cleaning & Maintenance	
General Repairs & Maintenance	
Gardening, Pool, Pest Control	
Supplies	
Real Estate Taxes	
Utilities (Electrical and Gas)	
Utilities (Water and Trash)	
Other Operating Expenses	
Miscellaneous	
TOTAL OPERATING EXPENSES	\$ 4,918
NET CASH FLOW	\$ 11,330

I certify under penalty of perjury that the information herein is true and correct.

By: 

Date: _____

Date: _____